

-Translation-

Tor.13/2017

11 May 2017

Subject: Clarification of the Change in the Operating Result Exceeded 20% of
Loxley Public Company Limited for Q1/2017 Period Ended 31 March 2017

To: President
The Stock Exchange of Thailand

Loxley Public Company Limited (“the Company”) has submitted the consolidated financial statement for Q1/2017 Period Ended 31 March 2017 and the statements of income are summarized as follows:

THB:Million	Q1/2017	Q1/2016	% Change
Revenue from sale of goods and rendering of services	3,891	3,135	24%
Cost of sale of goods and rendering of services	(3,294)	(2,641)	25%
Gross profit	596	494	21%
Selling and administrative expenses	(529)	(499)	6%
Fees and other income	33	32	3%
Share of profit of investment in associates and joint ventures, net	177	165	7%
Earnings before interest and tax	277	191	45%
Financial costs	(45)	(42)	7%
Income tax expense	(21)	(19)	9%
Non-controlling interests	(11)	(8)	31%
Net profit	200	122	64%

According to the table presented above, the operating performance for Q1/2017 Period Ended 31 March 2017 showed that the Company had the revenue from sale of goods and rendering of services of 3,891 million Baht and net profit of 200 million Baht. These revenue and net profit increased by more than 20% from those of last year. The Company would like to declare the details of this issue as follows:

The Company recorded the revenue from sale of goods and rendering of services for Q1/2017 Period Ended 31 March 2017 at 3,135 million Baht increasing by 24% from 3,891 million Baht in Q1/2016. The revenue structure is presented as follows:

THB:Million	Q1/2017	Q1/2016	% Change
Technology	2,417	1,943	24%
Trading	982	874	12%
Services	474	319	49%
Others	18	-	-
Total	3,891	3,135	24%

According to the revenue structure presented above, the increase of revenue came from all of our three main businesses. Technology business had revenue of 2,417 million Baht which increased by 24% from 1,943 million Baht of last year. This increment mainly came from IT group, Power group, and Project group. Likewise, Trading business revenue had increased by 12% from 874 to 982 million Baht which were due mainly to the increase in sales of consumer products. Furthermore, revenue of Service business also increased from 319 to 474 million Baht or an increase of 49% as a result of the increase in revenue from total security solutions business both inside and outside airport.

The Company recorded net profit for Q1/2017 Period Ended 31 March 2017 at 200 million Baht increasing by 64% from 122 million Baht of last year because of the increase of revenue from sale of goods and rendering of services by 24% as well as a stable gross profit margin of around 15%. Although the Company's expenses were increased, the increment proportion was still less than that of the revenue from sale of goods and rendering of services.

Please be informed accordingly.

Sincerely yours,
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)
Company Secretary